

# WOLFF & SAMSON PC

COUNSELLORS AT LAW

DAVID SAMSON  
 ARTHUR S. GOLDSTEIN\*  
 ARMEN SHAHINIAN\*  
 THOMAS R. O'BRIEN\*  
 GAGE ANDRETTA\*  
 DANIEL A. SCHWARTZ\*  
 KAREN L. GILMAN  
 KENNETH N. LAPTOOK\*  
 FREDERIC P. LAVINTHAL  
 DAVID M. HYMAN\*  
 DAVID L. SCHLOSSBERG  
 ROGER J. BREENE  
 DAVID N. RAVIN\*  
 BERNARD S. DAVIS  
 HOWARD J. SCHWARTZ\*  
 PAUL M. COLWELL  
 ROBERT E. NIES  
 MORRIS BIENENFELD\*  
 DENNIS M. TOFT  
 GEORGE A. SPADORO\*  
 JEFFREY M. GUSSOFF\*  
 JOHN F. CASEY  
 JAMES D. FERRUCCI  
 JOHN M. SIMON

JOHN A. MCKINNEY, JR.  
 STEPHEN L. FERSZT\*  
 LAURENCE M. SMITH  
 WILLIAM E. GOYDAN\*  
 DARRYL WEISSMAN\*  
 PETER E. NUSSBAUM  
 LORI GRIFA\*  
 MICHELLE A. SCHAAP  
 ADAM K. DERMAN  
 ADAM P. FRIEDMAN\*  
 MITCHELL S. BERKEY\*  
 CATHERINE P. WELLS  
 JONATHAN BONDY\*  
 SEAN M. AYLWARD  
 DANIEL M. MURPHY\*  
 ROBERT H. CRESPI\*  
 JUNIE HAHN\*  
 JOSEPH TRIPODI\*  
 JILL D. ROSENBERG\*  
 JOHN O. LUKANSKI\*  
 ROXANNA E. HAMMETT  
 BARBARA B. MANAHAN  
 RONALD L. ISRAEL\*

\*MEMBER NJ AND NY BARS  
 \*MEMBER NY BAR ONLY  
 ^REGISTERED PATENT ATTORNEY

MARTIN L. WIENER (1942 - 2002)

**THE OFFICES AT CRYSTAL LAKE**  
**One Boland Drive**

**WEST ORANGE, NEW JERSEY 07052**

973-325-1500  
 TELECOPIER: 973-325-1501

NEW YORK OFFICE:  
 140 BROADWAY  
 FORTY-SIXTH FLOOR  
 NEW YORK, NEW YORK 10005  
 212-973-0572  
 WWW.WOLFFSAMSON.COM

WRITER'S E-MAIL:  
 JBondy@WolffSamson.com

WRITER'S DIRECT DIAL:  
 973-530-2052

WRITER'S TELECOPIER:  
 973-530-2252

AARON D. BASSAN  
 LAUREN M. O'SULLIVAN  
 JOSEPH ZAWILA  
 HOWARD K. UNIMAN  
 STEVEN S. KATZ\*  
 JUNE S. MELLER\*  
 ANDREW S. KENT\*  
 ERIC J. LEVINE\*  
 DORIT F. KRESSEL\*  
 JOSEPH MONAGHAN  
 STEPHEN G. CORDARO\*  
 WARREN BARROWS\*  
 LAURIE J. SANDS\*  
 DONNA M. EREM  
 COUNSEL

CARL B. LEVY

RHONDA CARNIOL\*

BARBARA S. HUTCHEON

ANDREW D. ELLIS

KLAUS P. STOFFEL\*\*

STEPHEN M. ASPERO\*

STEPHEN A. KISKER\*

DAVID E. WOLFF\*

ARTHUR T. HILSON\*

OF COUNSEL

JOSEPH A. DICKSON

BRUCE D. ETTMAN\*

CARLOS G. MANALANSAN

MYRNA BLUME

DANIEL D. BARNES\*

WILLIAM R. FINIZIO

DIANA L. BUONGIORNO

THOMAS J. TRAUTNER

LINDA D. SULLIVAN\*

JENNIFER R. JACOBUS

JOSHUA M. LEE

KAREN L. MARKS

TODD W. TERHUNE  
 SHANNON L. KEIM  
 MARGARET O'ROURKE WOOD  
 MARK A. FORAND\*  
 DENISE J. PIPERSBURGH\*  
 RUSSEL D. FRANCISCO\*  
 NICOLE F. DIMARIA  
 DANIEL T. MCKILLOP  
 FARAH N. HOMSI\*  
 SCOTT E. LINSKY\*  
 DAVID M. DUGAN\*  
 ELISA M. PAGANO  
 KATHRYN E. SONG\*  
 KIRAN V. SOMASHEKARA\*  
 RACHEL C. SANTARLAS\*  
 XAVIER M. BAILLIARD  
 KEYANA C. LAWS\*  
 NATASHA M. SONGONUGA\*  
 SCOTT J. GOLDSTEIN\*  
 MELISSA A. SALIMBENE\*  
 NICOLE K. MARTIN  
 ERIC YUN  
 JENNIFER L. DE LYON  
 NANCY A. DEL PIZZO\*  
 DARREN GRZYB  
 BETH J. ROTENBERG\*  
 DEEPA A. KAIREN\*  
 BRIAN KANTAR\*  
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 PETER D. SIMON  
 JOSHUA M. LEVY\*  
 PATRICIA D. CLEARY\*  
 GRAHAM H. CLAYBROOK  
 KIMBERLY DILORENZO  
 CHRISTOPHER J. DONADIO  
 MAULIK M. SANGHAVI\*  
 MERISA B. VINICK

PLEASE REPLY TO WEST ORANGE

June 2, 2008

**Via ECF Only**

Hon. Richard J. Sullivan, U.S.D.J.  
 United States Courthouse  
 500 Pearl Street - Room 615  
 New York, NY 10007

**Re: Greenwich Insurance Co. v. United States - 07-CV-7321 (RJS)  
 St. Paul Mercury Insurance Co. v. United States - 07-CV-7435 (RJS)  
 Centennial Insurance Co. v. United States – 08-CV-0050 (RJS)**

Dear Judge Sullivan:

We represent Greenwich Insurance Company, the plaintiff in the first of the three above-referenced consolidated matters. In accordance with your request at the Initial Case Management Conference held on March 27, 2008, please accept this letter, on behalf of all parties, as a Status Report regarding the cases.

Each of the Plaintiffs are surety companies which issued surety bonds on behalf of NAP Construction Co., Inc. in connection with numerous contracts between NAP and the New York City Housing Authority. Each Plaintiff commenced its action to vacate a levy, since amended, filed by the Internal Revenue Service with NYCHA which are restraining payment of monies due NAP under the NYCHA contracts due to NAP's alleged failure to remit payroll taxes.

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Counsel for all parties participated in a telephonic conference last week, and the parties believe that a settlement has been reached in principle. While there are a few details still to be resolved, the general framework of the settlement would have the IRS consent to lift the levy to the extent the levy is holding up payments otherwise payable to the Plaintiffs, and Centennial would be issuing a payment to the IRS which would resolve, in large part, the IRS' claims against NAP.

We therefore request that the Court extend by 60 days all of the deadlines set forth in the March 27, 2008 Joint Case Management Plan and Scheduling Order. If acceptable to you, we will provide you with an updated status report by June 30, 2008 to advise whether a final settlement has been reached or whether we will in fact need to proceed with discovery.

Thank you for your attention to this matter. Should you have any questions, please feel free to contact me and we can arrange a conference call with counsel for all parties.

Respectfully,



JONATHAN BONDY

JB/oc

cc: Li Yu, Esq. (via e-mail only)  
John Hamilton, Esq. (via e-mail only)  
Steve Weinberg, Esq. (via e-mail only)